

1 BILL NO. R-83-08-34.

2 RESOLUTION NO. R- 60-83

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$1,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 KEKIONGA DEVELOPMENT CORPORATION
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Kekionga Development Corporation (the "Applicant")
21 has advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an econo-
23 mic development facility and sell and/or lease the same to the
24 Applicant or loan proceeds of an economic development financing to
25 the Applicant for the same, said economic development facility to
26 be acquisition of land and existing 64,000 sq. ft. building at 1818
27 Research Drive, Fort Wayne, Indiana, for lease to Micro Source,
28 Inc., including costs of issuance (the "Project"); and

29 WHEREAS, the diversification of industry and an increase in
30 200 jobs to be achieved by acquisition and construction and
31 equipping of the Project will be of public benefit to the health,
32 safety and general welfare of the Issuer and its citizens; and

33 WHEREAS, having received the advice of the Fort Wayne
34 Economic Development Commission, it would appear that the
35 financing of the Project would be of public benefit to the
36 health, safety and general welfare of the Issuer and its

1 citizens; and

2 WHEREAS, the acquisition and construction of the faci-
3 lity will not have an adverse effect on any similar facility
4 already constructed or operating in or about Fort Wayne,
5 Indiana.

6 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
7 THE CITY OF FORT WAYNE, INDIANA:

8 SECTION 1. The Common Council finds, determines, rati-
9 fies and confirms the promotion of diversification of economic
10 development and job opportunities in and near Fort Wayne,
11 Indiana and in Allen County, is desirable to preserve the
12 health, safety and general welfare of the citizens of the
13 Issuer; and that it is in the public interest that Fort Wayne
14 Economic Development Commission and said Issuer take such action
15 as it lawfully may to encourage diversification of industry and
16 promotion of job opportunities in and near said Issuer.

17 SECTION 2. The Economic Development Commission in
18 recommending the project, found specifically that the project
19 will not have an adverse competitive effect on similar facilities
20 already constructed or operating in Allen County, Indiana, and
21 the Common Council has also held a hearing and specifically finds
22 that the project will not have an adverse competitive effect on
23 similar facilities already constructed or operating in Allen
24 County, Indiana.

25 SECTION 3. The Common Council further finds, deter-
26 mines, ratifies and confirms that the issuance and sale of reve-
27 nue bonds in an amount not to exceed \$1,000,000.00 of the Issuer
28 under the Act for the acquisition, construction and equipping of
29 the Project and the sale or leasing of such a financing to the
30 Applicant for such purposes will serve the public purpose
31 referred to above, in accordance with the Act.

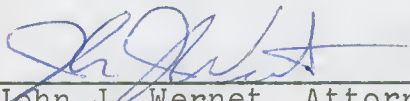
32 SECTION 4. In order to induce the Applicant to proceed

1 with the acquisition, construction and equipping of the Project,
2 the Common Council hereby finds, determines, ratifies and con-
3 firms that (i) it will take or cause to be taken such actions
4 pursuant to the Act as may be required to implement the afore-
5 said financing, or as it may deem appropriate in pursuance
6 thereof, provided that all of the foregoing shall be mutually
7 acceptable to the Issuer and the Applicant; and (ii) it will
8 adopt such ordinances and resolutions and authorize the execu-
9 tion and delivery of such instruments and the taking of such
10 action as may be necessary and advisable for the authorization,
11 issuance and sale of said economic development bonds.

12 SECTION 5. All costs of the Project incurred after the
13 passage of this Inducement Resolution, including disbursement or
14 repayment of the Applicant of monies expended by the Applicant
15 for planning, engineering, interest paid during construction,
16 underwriting expenses, attorney and bond counsel fees, acquisi-
17 tion, construction and equipping of the Project will be per-
18 mitted to be included as part of the bond issue to finance said
19 Project, and the Issuer will thereafter either sell or lease the
20 same to the Applicant or loan the proceeds of such financing to
21 the Applicant for the same purposes.

22
23 _____
COUNCILMAN

24 APPROVED AS TO FORM AND
25 LEGALITY.

26 
27 _____
John J. Wernet, Attorney for the
28 Economic Development Commission
Dated this 15th day of August, 1983
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32

Read the first time in full and on motion by Stier, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee the Committee for the City (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 8-16-83, the 16 day of August, 1983, at 11 o'clock A.M., E.S.T.

DATE:

8-16-83

Sandra E. Kennedy

CITY CLERK

Read the third time in full and on motion by Stier, seconded by Bradbury, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>6</u>	<u>2</u>	<u>1</u>		
<u>BRADBURY</u>	<u>✓</u>				
<u>BURNS</u>	<u>✓</u>				
<u>EISBART</u>	<u>✓</u>				
<u>GIAQUINTA</u>			<u>✓</u>		
<u>SCHMIDT</u>		<u>✓</u>			
<u>SCHOMBURG</u>		<u>✓</u>			
<u>SCRUGGS</u>	<u>✓</u>				
<u>STIER</u>	<u>✓</u>				
<u>TALARICO</u>	<u>✓</u>				

DATE:

8-23-83

Sandra E. Kennedy

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,

Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)

(~~APPROPRIATION~~) ORDINANCE

(RESOLUTION) NO.

B-60-83

on the 23rd day of August, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy

CITY CLERK

Ray A. Ebert

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on

the 24th day of August, 1983, at the hour of

11:30

o'clock A.M., E.S.T.

Sandra E. Kennedy

CITY CLERK

Approved and signed by me this

26th

day of

August

1983,

at the hour of

3:40

o'clock

B

M., E.S.T.

Win Moses, Jr.

WIN MOSES, JR. - MAYOR

BILL NO. R-83-08-34

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

~~XXXXXXXXX~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
ORDINANCE
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
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BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING
THE APPLICANT, KEKIONGA DEVELOPMENT CORPORATION TO PROCEED WITH THE
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

ABSTAIN

Janet G. Bradbury

Samuel J. Talarico

Ray A. C. h
Victore Scruggs

*Concurred 8-23
D. Kennedy*

mub

SECRET

TITLE OF ORDINANCE Resolution

7-83-08-34

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Acquisition of land and existing 64,000 sq. ft.

building at 1818 Research Drive, Fort Wayne, Indiana, for lease to

Micro Source, Inc., including costs of issuance, on application of

Kekionga Development Corporation.

EFFECT OF PASSAGE The acquisition of land and existing building for lease to Micro Source, Inc. creating approximately 200 jobs at an annual payroll of \$4,000,000.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None

ASSIGNED TO COMMITTEE (PRESIDENT)